



# NEWS RELEASE

## PRESS OFFICE

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**Contact:** Chancy Lyford (202) 205-6740  
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## ***SBA ANNOUNCES Y2K ACTION WEEK***

### **Interagency Partnership to Help American Small Firms Become Y2K Compliant**

**WASHINGTON** – The U.S. Small Business Administration (SBA) today announced **Y2K Action Week** (March 29-April 2, 1999), a national five-day campaign with hundreds of events dedicated to helping small business owners address the dangers posed by the computer problem linked to the Year 2000 transition, the so-called Y2K bug. Joining SBA in this week-long effort are the Departments of Commerce and Agriculture as well as the President's Council on Year 2000 Conversion.

**"Last year, SBA began its national education campaign with a simple message: Are You Y2K OK?"** SBA Administrator Aida Alvarez said. **"For too many, that question still needs to be answered. With more than 380 Y2K seminars and training events scheduled across the country this week, we're here to say that help is available."**

SBA's 69 district offices are planning events, as well as many of the SBA's Small Business Development Centers (SBDCs). There are nearly 950 SBDCs located at colleges and universities around the country. The interagency partnership means that small business assistance in becoming Y2K compliant will also be available through the USDA's local Agriculture Extension offices and the Department of Commerce's local Manufacturing Extension Partnership offices.

Experts are concerned that on Jan. 1, 2000, many hidden computer chips will recognize 'double zero' not as 2000 but as 1900. The glitch could cause all date sensitive equipment to stop running or to start generating erroneous data--everything from power utilities to telephone equipment could potentially be affected.

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To deal with Y2K, SBA urges small business owners to take three immediate steps:

- **Determine your business' Y2K risk with affected hardware, software or embedded data chips. A self-assessment test is available on the SBA's Internet Y2K web page.**  
([www.sba.gov/y2k/](http://www.sba.gov/y2k/))
- **Take action now. Don't wait. Fix your problem and test the results. Develop contingency plans to deal with the effects of Y2K problems outside your control.**
- **Stay informed. Accurate information may change as solutions evolve.**

To keep the public informed, the SBA has instituted three ways to obtain current Y2K information. These include a Y2K Internet home page at [www.sba.gov/y2k/](http://www.sba.gov/y2k/) and SBA's toll-free Answer Desk at **1-800-U-ASK-SBA** (1-800-827-5722). Answer Desk staff will route callers to the best sources of Y2K information. The third option is the agency's fax-back system.

**To use the fax-back system:**

**Call this toll-free number: 1-877-RU-Y2K-OK (1-877-789-2565).**

**Make your selection from a menu.**

**Within minutes, you'll receive a fax targeted to your specific Y2K needs.**

SBA's Y2K Fax-Back can be used on touch-tone or rotary dial telephones and is available 24-hours-a-day.

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*The U.S. Small Business Administration, established in 1953, provides financial, technical and management assistance to help Americans start, run, and grow their businesses. With a portfolio of business loans, loan guarantees and disaster loans worth more than \$45 billion, the SBA is the nation's largest single financial backer of small businesses. Last year, the SBA offered management and technical assistance to more than one million small business owners. The SBA also plays a major role in the government's disaster relief efforts by making low-interest recovery loans to both homeowners and businesses.*

*America's 24 million small businesses employ more than 50 percent of the private workforce, generate more than half of the nation's gross domestic product, and are the principal source of new jobs in the U.S. economy.*

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